

**UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF GEORGIA**

In re:	§
Savannah Outlet Shoppes, LLC	§ Chapter 11
	§ Case No. 10-42135-LWD
Debtor	§
	§
Comm 2006-C8 Gateway Boulevard LP	§
Movant	§
	§
v.	§
	§
Savannah Outlet Shoppes, LLC	§
Respondent	§

**INTERIM ORDER ON MOTION TO DISMISS**

The debtor-in-possession (“Debtor”) filed its chapter 11 petition on October 4, 2010. Movant claims to hold a first priority debt deed on the Debtor’s real estate securing a claim of approximately \$9.5 million. Movant seeks dismissal of the case on the theory that this is essentially a two party case and that the Debtor has taken too long to file a chapter 11 plan and disclosure statement.

In response, the Debtor points to monthly operating reports showing that the Movant has received approximately \$470,000 during this case pursuant to a cash collateral order. That very nearly equals the amount necessary to fund a full amortization of Movant’s claim pursuant to the terms of the Debtor’s now-filed plan.

A review of the Debtor’s schedules shows that there is a 2<sup>nd</sup> priority debt deed on the Debtor’s real property in favor of another lender, some tax claims and approximately \$52,000 in general unsecured debt. This is not a two-party case, and other creditors would be hurt if the case were dismissed and the Movant allowed to foreclose.

I conclude that the Debtor should be given an opportunity to confirm a plan. Therefore, the Motion to Dismiss is denied on an interim basis. A continued hearing on the motion will be assigned to coincide with a hearing on confirmation of the Debtor’s plan.

This \_\_\_\_\_ of \_\_\_\_\_, 2011.

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U.S. Bankruptcy Judge for the Southern District  
of Georgia

Presented by:

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